Amendments to the Claims:

This listing of claims will replace all prior versions, and listings, of claims in the application:

Listing of Claims:

1-64 (Cancelled).

65 (New). A power tool comprising:

a motor;

a tool holder for holding an output member;

a transmission for transmitting rotary torque from the motor to the tool holder, the transmission comprising a first transmission portion and a second transmission portion and a clutch assembly located between the first transmission portion and the second transmission portion; the clutch assembly comprising:

a clutch shaft;

an output gear for driving the second transmission portion with rotary torque transmitted across the clutch assembly, the output gear rotationally fixed relative to the clutch shaft;

an input gear for receiving rotary torque from the first transmission portion, the input gear located around and rotatable relative to the clutch shaft;

a first slip disc and a first clutch mechanism operable for transmitting rotary torque not exceeding a first predetermined torque limit from the input gear to the clutch shaft;

a second slip disc and a second clutch mechanism operable for transmitting rotary torque not exceeding a second predetermined torque limit from the input gear to the clutch shaft, the second predetermined torque limit being greater than the first predetermined torque limit;

an actuator mechanism for selectively engaging the second slip disc for transmitting rotary torque, not exceeding the second predetermined torque limit, from the input gear to the clutch shaft.

66 (New). A power tool according to claim 65 wherein:

the first slip disc surrounds the clutch shaft and is nonrotatable and axially slidable relative to the clutch shaft;

the second slip disc surrounds and is rotatable relative to the clutch shaft; and

the actuator mechanism is movable to a position where it locks the second slip disc in rotation with the clutch shaft.

67 (New). A power tool according to claim 66 wherein the first clutch mechanism comprises:

a first plurality of holes in the input gear;

a first plurality of balls locatable in the first plurality of holes;

a first trough on a first side of the first slip disc, the first trough including a first series of recesses and ramps. :

68 (New). A power tool according to claim 67 wherein the second clutch mechanism comprises:

a second plurality of holes in the input gear;

a second plurality of balls locatable in the second plurality of holes;

a second trough on a first side of the second slip disc, the second trough including a second series of recesses and ramps :

69 (New). A power tool according to claim 68 wherein the first clutch mechanism and the second clutch mechanism are biased into a torque transmitting arrangement by a single spring.